

Virginia Department of Transportation

Executive Financial Summary Report for December Fiscal Year 2005

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Planned Cash vs. Actual

Period Ending December 31, 2004

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 252,941,298	\$ 269,665,724	\$ 229,775,665	\$ 264,087,576	\$ 24,144,941
Forecasted Cash & Investments Ending Balance	216,891,000	227,371,000	209,740,000	N/A	N/A
Variance	\$ 36,050,298	\$ 42,294,724	\$ 20,035,665	N/A	N/A
% Over (under) Forecast	17%	19%	10%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY05	\$ 252,941,298	\$ 269,665,724	\$ 229,775,665	\$ 264,087,576	\$ 24,144,941
Actual Cash & Investments Ending Balance FY04	19,446,516	352,721,000	456,776,083	287,166,156	42,543,936
Variance	1201%	-24%	-50%	-8%	-43%

Forecast to Actual Statement

July 1, 2004 through December 31, 2004

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 598,320,683	\$ 304,125,438	\$ 9,391,941	\$ 30,240,141	\$ 230,545	\$ 942,308,748
Federal	-	241,837,459	-	-	-	241,837,459
Local	107,464	14,898,419	-	23,463,282	1,637,956	40,107,121
Total Revenues	598,428,147	560,861,316	9,391,941	53,703,423	1,868,501	1,224,253,328
Forecast	600,749,000	640,358,000	8,718,000	38,383,000	-	1,288,208,000
Variance Dollars	\$ (2,320,853)	\$ (79,496,684)	\$ 673,941	\$ 15,320,423	\$ 1,868,501	\$ (63,954,672)
Variance Percent	0%	-12%	8%	40%		-5%
Expenditures:						
Admin Program	\$ 103,847,607	\$ 348,582	\$ -	\$ -	\$ -	\$ 104,196,189
Construction Program	-	577,004,965	5,000	61,603,545	-	638,613,510
Maintenance Program	607,647,396	17,230,992	-	-	-	624,878,388
Debt Service Related Expenses	-	-	-	-	81,854,161	81,854,161
Other Programs	6,603,348	23,357,548	-	11,487,341	-	41,448,237
Total Expenditures	718,098,351	617,942,087	5,000	73,090,886	81,854,161	1,490,990,485
Forecast	754,590,000	692,481,000	17,424,000	61,211,000	130,781,000	1,656,487,000
Variance Dollars	\$ 36,491,649	\$ 74,538,913	\$ 17,419,000	\$ (11,879,886)	\$ 48,926,839	\$ 165,496,515
Variance Percent	5%	11%	100%	-19%	37%	10%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (10,060,606)	\$ (7,572,346)	\$ -	\$ (5,884,649)	\$ -	\$ (23,517,601)
Transfers from other state agencies	-	41,075,884	-	50,774,776	-	91,850,660
Bond Proceeds	-	-	-	-	-	-
Transfers In	246,679,668	377,529,522	107,173,911	101	84,079,939	815,463,141
Transfers Out	(51,312,432)	(642,240,080)	(59,382,749)	(25,087,867)	(183,946)	(778,207,074)
Total Other Financing Sources (Uses)	185,306,630	(231,207,020)	47,791,162	19,802,361	83,895,993	105,589,126
Forecast	182,390,000	(246,148,000)	8,408,000	22,813,000	91,421,000	58,884,000
Variance Dollars	\$ 2,916,630	\$ 14,940,980	\$ 39,383,162	\$ (3,010,639)	\$ (7,525,007)	\$ 46,705,126
Variance Percent	2%	6%	468%	-13%	-8%	79%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,224,253,328	\$ 1,370,599,215	-11%
Expenditures	1,490,990,485	1,549,284,716	-4%
Other Financing Sources (Uses)	105,589,126	109,045,776	-3%

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Labor Expense Statistics

July 1, 2004 through December 31, 2004

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$66,329,381.91	25%	4%	\$33,995,640.76
Construction Type	45,393,155.92	17%	3%	79,557,819.24
Maintenance Type	139,274,694.94	52%	10%	148,790,599.27
Other Type	18,148,721.96	7%	1%	11,253,458.51
Total Labor Expenses	\$269,145,954.73	100%	18%	\$273,597,517.78
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$190,774,160.33	97%	\$195,827,926.97	95%
Overtime Pay	6,580,729.68	3%	9,751,075.78	5%
Total Pay Expenses	\$197,354,890.01	100%	\$205,579,002.75	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of December 31, 2004

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	%Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 558,201,490	\$ 911,732,455	\$ 606,845,227	\$ -	\$ 304,887,228	33%	63%
CI - Professional Inspection	185,432,794	186,950,369	88,673,463	-	98,276,906	53%	1%
CP - Professional	67,050,165	72,784,933	24,661,975	-	48,122,957	66%	9%
CR - Professional Operations	133,600,000	298,800,000	216,690,579	-	82,109,421	27%	124%
CS - Professional Survey	75,500,000	75,500,000	15,813,952	-	59,686,048	79%	0%
NS - Non Professional Services	64,353,468	76,377,238	54,092,230	-	22,285,007	29%	19%
Total Consultant Contracts	1,084,137,916	1,622,144,993	1,006,777,426	-	615,367,567	38%	50%
Construction Contracts:							
CO - Construction	2,229,519,653	2,376,355,340	1,713,552,501	30,777,836	693,580,674	29%	7%
MA - Maintenance	218,610,672	230,242,060	205,953,412	12,496,418	36,785,065	16%	5%
Total Construction Contracts	2,448,130,325	2,606,597,400	1,919,505,914	43,274,253	730,365,739	28%	6%
PP - PPTA Design/Build Contracts	498,840,141	514,249,578	425,241,322		89,008,256	17%	3%
	\$ 4,031,108,382	\$ 4,742,991,971	\$ 3,351,524,661	\$ 43,274,253	\$ 1,434,741,563	30%	18%

Comparison Current FY to Prior FY		
Contract Balance FY05	Contract Balance FY04	Variance
\$ 1,434,741,563	\$ 1,881,980,110	-24%